



Document	Indicator	Pages
Slip	\	
Endorsements	\	
Lloyds Wording	\	
ILU Wording		
CCP		
Cover Note		
Certificate		
Broker Listing		
Work-up Papers	\	
Other		



91148

PID 91148

Policy Details:

Assured		EXXON CORPORATION
	Code	EXX
Policy No		80BH1803
Period		
	From:	01-JAN-80
	To:	01-JAN-81
Broker		C.T. BOWRING & CO., LTD.
	Code	509
Limits:		25,000,000
Excess:		35,000,000

COMMENTS

DATE 16-DEC-97

LDN 310,584 EXXON 04325

[illegible]

POLICY NO.	539 CTB
Reg. No.	
Premium Breakdown:	
A/C EXXON CORPORATION	15657
Client:	C/N Sent.
Cable/Letter	5.11.79 DB
FOR L.P.S.O. USE	
FOR I.L.U. USE	
FOR P.S.A.C. USE	

17 of 2928
1/29/79
CJW
53 553
1/2
ABTH X4577

SIGNED
LINE
%

5/4543 H 0 2 4 6 9 F D
T.R.V.
53 100

SIGNED
LINE
%

LDN 310,584 EXXON 04327

**C. T. BOWRING & CO.
(INSURANCE) LTD.**

509
CTB

POLICY NO.		REP. NO.	
REGISTRATION		T.O.C. TRIBUNAL	
D.T.I. CODE		YEAR MONTH	
ASSURED/ACCOUNT		ADJUST. SCHEME	
COUNTRY OF ORIGIN		YES NO	
MARINE NON-MARINE AVIATION		YES NO	
OVERSEAS BROKERS			
CURRENCY	SIGNED LINE	GROSS PREMIUM	
		INC. WAR WAR ONLY	
TOTAL			
LLOYDS			
ILU			
COMPANIES			
C.P.A.	SERIAL NO.	CERTIFICATE NOS.	
YES	NO		
BUREAU SCHEME NO.		BROKERS COVER NO.	

WRITTEN LINES	% OF ORDER PART WHOLE	ORDER	CLOSED FOR
		44%	26.33% (0.44%)

L.O.C. (F.N.C.B. Scheme) for U.S. R/I's, but O.C.A.'s for Canadian business.

SIGNED
LINE
%

EXXON CORPORATION ETAL - 12 Cal. Mos. 6-1-80
Layer \$25 million excess of \$35 million

Noted and agreed lines following Non-Marine Market Leader. Premium \$375,000 including Reliance Electric Company or \$350,000 excluding Reliance Electric Company. Including amendments as may be agreed Non-Marine Market Leader on underlying.

4.02
4.31 5 1/2
33 1/2
92 1/2
933
3937
CRE 7 1/2 %

9121010121K1810191218

3.38
7/1/78
57
12/1/78
10/1/78
33/73
859
PCW
812
HMM
972
JAH

MAIV2141521JAH

5.1. Skidmore
305E01172113779
FCD
127

LDN 310,584 EXXON 04328

POLICY NO.		509	
1 80BH 1803		CTB	
C/N	HA 026780	Date	PT
Client	M... n...		
Cable/Letter Dates	Var (10m) (3)		
Vessel or Account	Exon Corp ET AL		
Period or Voyage	12 Apr 20 11/80		
Interest	+25 mm x +35 Cobs		
Type	Checked by	Renewal Entered	
	WLB		
Renewal of	C/N	Policy No.	
	HA026779	7984188	
MARINE S.P.			
FOR L.P.S.O. USE			
1155			
FOR L.U. USE			

1/12/ SEC Decretat 368 2119823	FWH 735751 FWH 178251 243011X55X11	1/12/ TERRA NOVA 24 80MNI57569NA	HSM 448 76000000000000000000	20/ MRB 247209 911719112111
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0.25/ LCV 573 61500000000000000000	1/12/ RMGS 317 AE000000000000000000	1/14/ ICA 273 WAT502721D60	1.8/ HGC 65 31/ CAW 67 59600000000000000000	2.5/ CNM 927 15101210000000000000
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LDN 310,584 EXXON 04329

CTB

ATTACHING TO POLICY NO.		ENDORSEMENT REF.	
REGISTRATION	V.A.T.	T.O.C. TRIBUNAL	
SERIAL	REGISTRATION CATEGORY	YEAR	MONTH
ASSURED/ACCOUNT		LEADING U.W.R.	
<u>EXXON</u>			

It is noted and agreed that with effect from date to be ^{inception} ~~agreed leading underwriter~~, AVIATION SERVICES SAUDI ARABIA LTD., a Joint Venture known as EXXON ASSA, is included as additional named assured with 100% coverage available hereon.

Information:

EXXON/AVIATION SERVICES SAUDI ARABIA have formed a Joint Venture (40% Esso Middle Marketing Inc/60% Saudi Interest) with Exxon totally responsible for insurance. Esso is technical partner and fully in charge of all operations. No other insurance. Refer telex 4/6/81 & 9/6/81.

ATTACHING TO POLICY NO.		ENDORSEMENT REF.		INSURED		IN ALL		MARINE WAR		SYND./COY.	
REGISTRATION		V.A.T.		T.O.C. TRIBUNAL		TOTAL					
SERIAL	REGISTRATION CATEGORY	YEAR	MONTH	LEADING U/W.R.		LLOYDS					
ASSURED/ACCOUNT						P.S.A.C.					
EXXON						OTHER COMPANIES					

It is noted and agreed that with effect from date to be ^{inception} ~~agreed leading underwriter~~, AVIATION SERVICES SAUDI ARABIA LTD., a Joint Venture known as EXXON ASSA, is included as additional named assured with 100% coverage available hereon.

Information:
 EXXON/AVIATION SERVICES SAUDI ARABIA have formed a Joint Venture (40% Esso Middle Marketing Inc/60% Saudi Interest) with Exxon totally responsible for insurance. Esso is technical partner and fully in charge of all operations. No other insurance.
 Refer telex 4/6/81 & 9/6/81.

L. P. S. O. NUMBER AND DATE STAMP

L. L. U. NUMBER AND DATE STAMP

P. S. A. C. NUMBER AND DATE STAMP

LDN 310,584 EXXON 04330

**P.C.T. BOWRING & CO.
(INSURANCE) LTD. 509 CTB**

ATTACHING TO POLICY NO. ENDORSEMENT REF.

REGISTRATION

SERIAL	REGISTRATION CATEGORY	YEAR	MONTH
ASSURED/ACCOUNT EXXON CORP.	25-35	LEADING N/W.	K.L.

INSURED

IN ALL MARINE WAR

TOTAL

LLOYDS

ILU

COMPANIES

It is hereby noted and agreed that effective 1st January, 1980 an Exxon Corp. Affiliate, Esso Exploradora Y. Productora Argentina Inc., is engaged in a Joint Venture involving exploration activities offshore Argentina.

It is further noted and agreed that for the purposes of this operation the Joint Ventures Clause hereon is waived with 100% coverage provided hereon.

INFORMATION:

Argentina Partnership as follows:-

- Esso Exploradora 90.00%
- Astra Compania Argentina de Petroleo 3.50%
- Compania Naviera Perez Compania Sacfinfa 3.50%
- Capipaa 3.00%

Please see telex 28K075 for further information

ILLU. NUMBER AND DATE STAMP

P.P.S.O. NUMBER AND DATE STAMP

SYND. COY.

LDN 310,584 EXXON 04331

LDN 310,584 EXXON 04332

C. T. BOWRING & CO. (INSURANCE) LTD.				509 CTB		CURRENCY INSURED	IN ALL	GROSS PREMIUM	INITIAL
ATTACHING TO POLICY NO.		ENDORSEMENT REF.							
REGISTRATION		V.A.T.	T.O.C. TRIBUNAL						
SERIAL	REGISTRATION CATEGORY	YEAR	MONTH						
ASSURED/ACCOUNT				LEADING UNDERWRITER					
EXXON									
25436									
It is noted and agreed that RELIANCE ELECTRIC is not included effective inception but will be included with effective date to be agreed Leading Underwriter.									
In consideration of the foregoing:-									
1) Premium hereon at inception amended to \$ 360,000.									
2) Effective date of inclusion of RELIANCE ELECTRIC Annual Premium hereon pro rata of \$ 15,000.									
Noted and agreed above effective 1st July 1980 at \$15,000									
L.P.S.O. NUMBER AND DATE STAMP				L.L.U. NUMBER AND DATE STAMP					

It is noted and agreed that RELIANCE ELECTRIC is not included effective inception but will be included with effective date to be agreed Leading Underwriter.

In consideration of the foregoing:-

- 1) Premium hereon at inception amended to \$ 360,000.
- 2) Effective date of inclusion of RELIANCE ELECTRIC Annual Premium hereon pro rata of \$ 15,000.

Noted and agreed above effective 1st
July 1980 at dpr \$15,000 *(Signature)*
(Signature)
1.1.11 NUMBER AND DATE STAMP

L. P. S. O. NUMBER AND DATE STAMP

I.L.U. NUMBER AND DATE/STAMP

AD-610



Lloyd's Policy COPY

Whereas the Assured named in the Schedule herein has paid the premium specified in the Schedule to the Underwriting Members of Lloyd's who have hereunto subscribed their Names (hereinafter called 'the Underwriters'),

Now We the Underwriters hereby agree to insure against loss, damage or liability to the extent and in the manner hereinafter provided.

If the Assured shall make any claim knowing the same to be false or fraudulent, as regards amount or otherwise, this Policy shall become void and all claim hereunder shall be forfeited.

Now know Ye that We the Underwriters, Members of the Syndicates whose definitive numbers in the after-mentioned List of Underwriting Members of Lloyd's are set out in the attached Table, hereby bind ourselves each for his own part and not one for another, our Heirs, Executors and Administrators and in respect of his due proportion only, to pay or make good to the Assured or to the Assured's Executors or Administrators or to indemnify him or them against all such loss, damage or liability as herein provided, after such loss, damage or liability is proved and the due proportion for which each of Us, the Underwriters, is liable shall be ascertained by reference to his share, as shown in the said List, of the Amount, Percentage or Proportion of the total sum insured hereunder which is in the Table set opposite the definitive number of the Syndicate of which such Underwriter is a Member AND FURTHER THAT the List of Underwriting Members of Lloyd's referred to above shows their respective Syndicates and Shares therein, is deemed to be incorporated in and to form part of this Policy, bears the number specified in the attached Table and is available for inspection at Lloyd's Policy Signing Office by the Assured or his or their representatives and a true copy of the material parts of the said List certified by the General Manager of Lloyd's Policy Signing Office will be furnished to the Assured on application.

In Witness whereof the General Manager of Lloyd's Policy Signing Office has subscribed his Name on behalf of each of Us.

LLOYD'S POLICY SIGNING OFFICE,
General Manager

J(A) NMA 2002 (11.4.74)
Form approved by Lloyd's Underwriters' Non-Marine Association.
Printed by Lloyd's of London Printing Services Ltd.

LLOYD'S
POLICY SIGNING
OFFICE
EMBOSSMENT
APPEARS HERE
ON ORIGINAL
DOCUMENT
LDN 310,584 EXXON 04333

Schedule

Policy or Certificate No. 80BH1803/

Contract No. (if any) HA026780

The name and address of the Assured

EXXON CORPORATION et al.

The risk and sum insured hereunder 25.14% part of 100% of limits stated herein

as attached

The Premium U.S.\$90,504.00 part of U.S.\$360,000.00

The period of Insurance from as attached to as attached
both days inclusive, and for such further period or periods as may be mutually agreed upon

Dated in London the 21st December 1982

J or J(A) (Schedule) NMA 2003 for attachment to NMA 2001, NMA 2002, NMA 2004 or NMA 2005 LDN 310,584 EXXON 04334

The Assured is requested to read this Policy and, if it is incorrect, return it immediately for alteration.

In all communications the Policy Number appearing in line one of the Schedule should be quoted.

In the event of any occurrence likely to result in a claim under this Policy, immediate notice should be given to:

Assured/
Reassured: For account of EXXON CORPORATION and its Affiliated Companies et al.
and/or as Reinsurance of ANCON INSURANCE COMPANY and Affiliated
Companies et al.

Conveyances: -

Period: 12 cal mos @ 00.00 hours 1st January, 1980 Greenwich Mean Time.

Interest: BROAD FORM LIABILITIES insurance (including Aircraft Liability,
Workmens/Employers Liability, Seepage and Pollution) and as per form.

Sum Insured: 100% Limit of Liability U.S.\$25,000,000 each and every occurrence
excess of U.S.\$35,000,000 each and every occurrence (except where
special "Step-Down" Agreement applies as per wording.

Trading: -

Conditions: As per form of Underlying Policy or Policies in so far as applicable
to the special terms of this insurance.

Premium: 100% Premium = U.S.\$360,000.00



LDN 310,584 EXXON 04335

EXXON CORPORATION

DECLARATIONS

- Item 1. Named Insured: (i) EXXON CORPORATION and its Affiliated Companies as they are now or may be hereafter constituted and/or
(ii) ANCON INSURANCE COMPANY, S.A. as insurers, either directly or indirectly by means of reinsurance, of Exxon Corporation and its Affiliated Companies as they are now or may be hereafter constituted.
- Item 2. Postal Addresses: (i) 1251 Avenue of the Americas, NEW YORK, N.Y. 10020 and
(ii) P.O. Box 225, Hamilton 5, Bermuda.
- Item 3. Policy Period: From: 1st January, 1980
00.01 hours, Greenwich Mean Time.
To: 1st January, 1981
00.01 hours, Greenwich Mean Time.
- Item 4. Limit of Liability: \$25,000,000 any one loss occurrence.
- Item 5. Underlying Limit: \$35,000,000 any one loss occurrence as Article II (2).

ARTICLE I

Insurers hereby agree, subject to the limitations, terms and conditions, hereinafter mentioned (including endorsements attached hereto).

1. To pay the Insured, or to pay on their behalf all sums which the Insured shall be obligated to pay or incur as expenses by reason of the liability imposed upon the Insured by law or by Governmental or other local authoritative order, or assumed by the Insured under contract or agreement on account of "Personal Injury" and/or "Property Damage" caused by or arising out of each loss occurrence during the policy period, anywhere Worldwide.



LDN 310,584 EXXON 04336

ARTICLE II

1. LIMIT OF LIABILITY

Insurers' liability hereunder shall not exceed 25 Million Dollars (\$25,000,000) for any one loss occurrence.

2. AMOUNT OF DEDUCTION

As respects coverage afforded under Article I, Insurers shall be liable only if and when the combined ultimate net loss sustained by the Insured in respect of interests described hereunder in any one loss occurrence exceeds 35 Million Dollars (\$35,000,000). The Insurers shall thereupon be liable for the amount by which the said ultimate net loss exceeds 35 Million Dollars (\$35,000,000) in any one occurrence, up to the amount specified in Article II (1).

ARTICLE III

PREMIUM

The premium for this policy shall be \$360,000.00 for the period 1st January, 1980 to 1st January, 1981 and shall be payable at inception.

ARTICLE IV

ULTIMATE NET LOSS

The term "Ultimate Net Loss" as used herein shall mean the total sum which the Insured or their Underlying Insurers, or both, become obligated to pay by reason of personal injury or property damage either through adjudication or compromise, and shall also include hospital, medical and funeral charges and all sums paid as salaries, wages, compensation, fees, charges, law costs, premiums on attachment or appeal bonds, interest, expenses for doctors, lawyers, nurses and investigators and other persons, and for litigation, settlement, adjustment and investigation of claims and suits which are paid as a consequence of any loss occurrence covered hereunder excluding only the salaries of the Insured and/or their employees, and office expenses of the Insured.



ARTICLE V

OTHER INSURANCES

Other insurances, effected either by the Insured or by others on behalf of the Insured, are permitted and shall inure to the benefit of the Insured within the Amount of Deduction (stated in Article II (2)) however in the event that the amount of insurance afforded under said other insurance is in excess of the Amount of Deduction then Insurers hereon shall have the benefit of those other insurances, but only to the extent by which any recoveries thereunder exceed the Amount of Deduction.

Nothing herein shall be construed to make this Policy subject to the terms, conditions or limitations of such other insurance.

However any insurance provided under policies issued, or reinsurance provided by Ancon Insurance Company S.A. or by any other affiliated insurance companies of the Insured shall be deemed to be other insurance and be permitted, but insurers herein shall not under any circumstances have the benefit of same in determining the amount of the ultimate net loss payable hereunder.

ARTICLE VI

EXCLUSIONS

This policy does not insure:

- (a) Against any obligation for which the Insured, or any company as its Insurer may be held liable under any Unemployment Compensation or Disability Benefits Law, except with respect to liability of others assumed by the Insured under contract or agreement;
- (b) Against assault and battery, if committed by or at the direction of the Insured, excepting that this exclusion shall not apply to personal injury or death resulting from any act of the Insured, alleged to be assault and battery, committed for the purpose of preventing or eliminating danger;
- (c) Against claims made against the Insured:
 - (i) for repairing, withdrawing or replacing any defective product or products manufactured, sold, or supplied by the Insured or any defective part or parts thereof, or for the cost of such repair or replacement;
 - (ii) for improper or inadequate performance, design or specification of a product of the Insured, but nothing herein contained shall be construed to exclude claims made against the Insured for Personal Injury or Property Damage resulting from improper or inadequate performance, design or specification;

- (d) Against claims against the Insured arising from advertising, telecasting, broadcasting or publishing:
 - (i) for failure of performance of advertising contract (but this shall not relate to claims for unauthorized appropriation of ideas based upon alleged breach of implied contract);
 - (ii) for infringement of registered trade-mark or trade name by use thereof as the registered trade-mark or trade name of goods as advertised;
 - (iii) for mistake in advertised price;
- (e) Against coverage as excluded by the attached Nuclear Incident Exclusion Clause - Liability - Direct (Broad);
- (f) With respect to Property Damage, claims made against the Insured for damages suffered, directly or derivatively, by any shareholder or stockholder of the Insured arising out of the misfeasance, or nonfeasance of any officer or director of the Insured while acting in his official capacity;
- (g) Claims made against the Insured arising out of the operation, maintenance or use of any watercraft over 50 feet in length owned or leased or chartered by the Insured, while away from premises owned, rented or controlled by the Insured except liability of the Named Insured for watercraft not owned by them, but this exception does not apply to leased or chartered watercraft; it being understood and agreed that this exclusion shall not apply to the liability of the Named Insured for personal injury to their employees, unless such liability is already excluded under Exclusion (a) above.

For the purpose of this policy the following shall not be deemed to be watercraft except whilst in transit:-

An installation of any kind, fixed or mobile which is used for the purpose of exploring for, producing, treating, storing or transporting oil or gas from the sea bed or its subsoil, excluding any tank vessel not being used for storage of oil or gas commencing at the loading manifold thereof and excluding absolutely any self propelled tank or Supply Vessel;

- (h) Except with respect to a loss occurrence taking place in the United States of America, its territories or possessions, or Canada, against any liability of the Insured directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalisation, or requisition, or destruction of or damage to property by or under the order of any government or public or local authority.

ARTICLE VII

DEFINITIONS

1. AFFILIATED COMPANIES (as respects Exxon Corporation)

The term "affiliated company" wherever used herein shall mean a corporation of which more than 50% of the voting shares are owned or controlled by Exxon Corporation either directly or indirectly, through one or more other corporations of which more than 50% of the voting shares of each are owned by its immediate parent, or any corporation declared to Insurers, subject to agreement of the Insurers.

AFFILIATED COMPANIES (as respects Ancon Insurance Company S.A).

The term "affiliated company" shall mean any company holding directly or indirectly all of the share of capital of Ancon Insurance Company S.A. or more than 50% of whose share capital is held directly or indirectly (a) by Ancon Insurance Company S.A., or (b) by Exxon Corporation holding directly or indirectly all of the share capital of Ancon Insurance Company S.A. or other companies which to be agreed or (c) as declared to Insurers subject to agreement of the Insurers.

2. INSURED

The unqualified word "Insured", wherever used in this policy includes not only the Named Insured but also:-

- (a) any person who was, is now or shall hereafter be an executive officer, director, shareholder, stockholder or employee of the Insured, while acting in his capacity as such;
- (b) any person, organization, trustee or estate to whom the Insured is obligated:
 - (i) by virtue of a contract, or
 - (ii) by virtue of any agreement to provide insurance such as is afforded by this policy;
- (c) with respect to any automobile or aircraft used by or on behalf of the Insured, any person while using such automobile or aircraft, and any person or organization legally responsible for the use thereof, provided the actual use of the automobile or aircraft is with the permission of the Insured;
- (d) any interest covered as an additional Insured under any underlying insurance arranged by the Insured or any affiliated company as herein defined and then only to the extent and/or amount agreed to by the Insured;

- (e) any employee welfare or pension benefit plan owned, controlled or operated by the Insured, its officers, directors or employees appointed by the Insured.

3. LOSS OCCURRENCE

The term "Loss Occurrence" shall include an event or a continuous or repeated exposure to conditions which cause injury, damage or destruction. Any number of such injuries, damage or destruction resulting from a common cause, or from exposure to substantially the same conditions, shall be deemed to result from one loss occurrence even though some of the claims making up the loss occurrence may be filed after expiration of this policy.

With respect to Property Damage, including loss of use thereof, the words "Loss Occurrence" shall specifically include:

- (i) an accident, which term includes injury to or destruction of property as the unforeseen result of an intentional act, happening during the policy period or
- (ii) a continuous or repeated exposure to conditions which unexpectedly or unintentionally causes injury to or destruction of property during the policy period. All damages arising out of such accident or exposure to substantially the same general conditions shall be considered as arising out of one loss occurrence.

4. PERSONAL INJURY

The term "Personal Injury" means bodily injury (including death at any time resulting therefrom), mental injury, mental anguish, shock, sickness, disease, disability, false arrest, false imprisonment, wrongful eviction, wrongful detention, malicious prosecution or discrimination, unless such coverage is prohibited by law, humiliation, invasion of rights of privacy, libel, slander or defamation of character; also, piracy and any infringement of copyright, title or slogan or of property or contract rights committed or alleged to have been committed in the conduct of the Insured's advertising activities, or any other legal action alleging any of the foregoing by any other name.

5. PROPERTY DAMAGE

"Property Damage" means

- (i) Physical injury to or destruction of tangible property which occurs during the policy period, including the loss of use thereof at any time resulting therefrom or

- (ii) Loss of use of tangible property which has not been physically injured or destroyed provided such loss of use is caused by an occurrence during the policy period.

ARTICLE VIII

CONDITIONS

1. SEVERABILITY OF INTEREST

In the event of one of the Insureds incurring liability to any other of the Insureds, this policy shall cover the Insured against whom claim is or may be made in the same manner as if separate policies had been issued to each Insured.

Nothing contained herein shall operate to increase the Insurer's limit of liability as set forth in Article II (1).

2. NOTICE OF LOSS OCCURRENCE

Whenever the Insured has information from which it may reasonably be concluded that a loss occurrence covered hereunder is likely to involve this policy, notice shall be sent to the Brokers who negotiated this insurance, who shall promptly inform Insurers and assign adjusters on behalf of Insurers. Failure to notify the Brokers of any occurrence which, at the time of its happening, did not appear to involve this policy but which, at a later date, gives rise to claims hereunder, shall not prejudice such claims. For the purposes of the above clause, the word "Insured" shall mean:-

The Insurance Advisor, Exxon Corporation, 1251 Avenue of the Americas, New York, N.Y. 10020.

or as applicable

The President, Ancon Insurance Company S.A., P.O. Box 225, Hamilton 5, Bermuda.

For the purposes of the above clause, the word "Brokers" shall mean:-

Marsh & McLennan, Inc., 1221 Avenue of the Americas, New York, N.Y. 10020.

and

C.T. Bowring & Co. (Insurance) Ltd., The Bowring Building, Tower Place, London EC3P 3BE.

3. SUBROGATION

The Insurers shall be subrogated to the extent of any payment hereunder to all the Insured's rights of recovery therefor; and the Insured shall do nothing after loss to prejudice such rights and shall do everything necessary to secure such rights; however, the Insurers shall not have the right to be subrogated to or to require assignment of the Insured's right or rights of recovery against:

- (a) any party as to whom the Insured, prior to loss, has waived or limited its right or rights of recovery, or
- (b) any of the Insured's subsidiary or affiliated companies, or against their directors, officers, employees or members of their families, or
- (c) any contractor, sub-contractor or other party if such party could charge back to the Insured the amount (or any part thereof) recovered by the Insured.

4. CONTROL OF CLAIMS

The Insured may take whatever immediate steps they may consider appropriate to mitigate any liability or anticipated or potential liability to third parties without the prior approval of Insurers and any such action shall be without prejudice to the Insured's right to recover hereunder. Insurers shall be given the opportunity to associate with the Insured in the defense and control of any claim, suit or proceeding relative to a loss occurrence where the claim or suit involves or appears reasonably likely to involve Insurers, and in the event Insurers wish to be associated with the Insured the Insured and Insurers shall co-operate in all things in the defense of such suit, claim or proceeding but Insurers shall not be called upon to assume charge of the settlement or defense of any claim made or suit brought or proceeding instituted against the Insured.

In the event the Insured elects not to appeal a judgment involving the Insurers hereon, Insurers may elect to make such appeal, at their own cost and expense, and shall be liable for the taxable costs and disbursements and interest incidental thereto, but in no event shall the liability of Insurers for ultimate net loss exceed the amount set forth in Article II (1) for any one loss occurrence plus the cost and expense of such appeal.

5. CURRENCY

The premium and losses under this insurance are payable in United States currency and wherever the word "dollars" or the symbol "\$" appears herein they are deemed to mean United States dollars or when required, and at the option of the Insured when the Insurers are legally able to do so, the equivalent amount in the local currency at the effective rate of exchange as determined by the average buy and sell offers quoted at the close of business by a mutually agreed upon representative New York Bank on the date of settlement as determined by a court of law or mutual agreement among the parties to the settlement (including Insurer's).

6. BANKRUPTCY AND INSOLVENCY

In the event of the bankruptcy or insolvency of the Insured or any entity comprising the Insured, the Insurers shall not be relieved thereby of the payment of any claims hereunder because of such bankruptcy or insolvency.

7. CHANGES

Notice to, or knowledge possessed by, any person shall not effect a waiver or change in any part of this policy or estop Insurers or the Insured from asserting any right under the terms of this policy; nor shall the terms of this policy be waived or changed, except with the express agreement of Insurers and subsequent issuance of an appropriate endorsement signed by Insurers.

8. CANCELLATION

Notwithstanding anything contained in this insurance to the contrary this insurance may be cancelled by the Insured at any time by written notice or by surrender of this contract of insurance. This insurance may also be cancelled by or on behalf of the Insurers by delivering to the Insured or by mailing to the Insured, by registered, certified or other first class mail, at the Insured's address as shown in this insurance, written notice stating when, not less than 90 days thereafter, the cancellation shall be effective. The mailing of such notice as aforesaid shall be sufficient proof of notice and this insurance shall terminate at the date and hour specified in such notice.

If this insurance shall be cancelled by the Insured the Insurers shall retain the customary short rate proportion of the premium hereon.

If this Insurance shall be cancelled by or on behalf of Insurers the Insurers shall retain the pro rata proportion of the premium hereon.

Payment or tender of any unearned premium by the Insurers shall not be a condition precedent to the effectiveness of Cancellation but such payment shall be made as soon as practicable.

If the period of limitation relating to the giving of notice is prohibited or made void by any law controlling the construction thereof, such period shall be deemed to be amended so as to be equal to the minimum period of limitation permitted by such law.

9. SALVAGES AND RECOVERIES

In the event of any payment hereunder, the Insurers will act with all other interests (including the Insured) concerned in the exercising of rights of recovery or gaining of salvage. Any amount recovered shall be apportioned as follows:-

Any interest (including the Insured's) having paid an amount in excess of the amount of deduction as stated in Article II (2), plus the limit of liability hereunder shall be reimbursed first to the extent of actual payment. The Insurers shall be reimbursed next to the extent of their actual payment hereunder. If any balance then remains unpaid, it shall be applied to reimburse the Insured or any underlying Insurers, as their interests may appear. The expenses of all such recovery proceedings shall be apportioned in the ratio of respective recoveries. If there is no recovery in proceedings conducted solely by the Insurers, the Insurers shall bear the expenses thereof.

It is understood and agreed that proceeds from any other insurance effected by or on behalf of the Insured shall not be deemed to be recoveries for the purpose of this clause and that such proceeds shall be dealt with in the manner stated in Article IV.

10. ARBITRATION

In the event of any difference arising between the Insured and the Insurers with reference to this Insurance such difference shall at the request of either party (after all requirements of this insurance with respect to recovery of any claim shall have been complied with) be referred to three disinterested arbitrators, one being chosen by the Insured, one chosen by the Insurers, and the third chosen by the two aforesaid arbitrators before they enter into arbitration. In case the arbitrators so chosen do not agree as to the third arbitrator within four weeks after both shall have accepted service, the third arbitrator shall be chosen by an Acting Senior Judge of the United States District Court for the State of New York.

In default of any party hereto qualifying its arbitrator within four weeks after receipt of written notice from the other party requesting it to do so, the requesting party may name both arbitrators and they shall proceed in all respects as above stipulated. Each party shall submit its case to the court of arbitration within four weeks of the close of the choice of the arbitrators. Any such arbitration shall take place in New York, N.Y., unless otherwise agreed by both parties, and the expense of arbitration shall be borne and paid as directed by the arbitrators. The arbitrators may abstain from jurisdictional formality and from following strictly the rules of law.

11. SERVICE OF SUIT CLAUSE

It is agreed that in the event of the failure of Insurers hereon to pay any amount claimed to be due hereunder, Insurers hereon, at the request of the Insured, will submit to the jurisdiction of any Court of Competent jurisdiction within the United States and will comply with all requirements necessary to give such Court jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such Court.

It is further agreed that service of process in such suit may be made upon Mendes and Mount, 3 Park Avenue, New York, New York, and that in any suit instituted against any one of them upon this contract, Insurers will abide by the final decision of such Court or of any Appellate Court in the event of an appeal. The above named are authorized and directed to accept service of process on behalf of Insurers in any such suit and/or upon the request of the Insured, to give a written undertaking to the Insured that they will enter a general appearance upon Insurers' behalf in the event such a suit shall be instituted.

Further, pursuant to any Statute of any State, Territory or District of the United States which makes provision thereof, Insurers hereon hereby designate the Superintendent, Commissioner or Director of Insurance or other officers specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Insured or any beneficiary hereunder arising out of this contract of insurance, and hereby designate the above-named as the person to whom such process or true copy thereof shall be mailed.

12. PERMITS AND PRIVILEGES

- (a) Permission is hereby granted the Insured, or any other party acting on behalf of the Insured, to effect contracts or agreements customary or necessary to the conduct of the business of the Insured under which the Insured may assume liability or grant releases therefrom, without prejudice to this insurance, provided such contracts or agreements, oral or written, insofar as they affect any loss hereunder, are concluded prior to such loss, and the rights and obligations of the Insurers shall be governed by the terms of such contracts or agreements.
- (b) In the event that any provision of this policy is unenforceable by the Insured under the laws of any Province or other jurisdiction wherein it is claimed that the Insured is liable for any injury covered hereby, because of non-compliance with any statute thereof, then this policy shall be enforceable by the Insured with the same effect as if it complied with such statute.

13. SUE AND LABOUR

In case of any actual or imminent loss or misfortune, it shall be lawful and necessary for the Insured, their factors, servants and assigns, to sue, labour and travel for, in and about the defense, safeguard and mitigation of the liability insured hereunder or any part thereof without prejudice to this insurance, such additional expense to be borne by the Insurers, nor shall the acts of the Insured or the Insurers in mitigating, saving, and controlling the liability insured hereunder be deemed to be considered a waiver of any coverage contained herein, provided that such additional expense shall be included in the ultimate net loss (as defined in Article IV herein).

14. FRAUDULENT CLAIMS

If the Insured shall make any claim knowing the same to be false or fraudulent, as regards amount or otherwise, this policy shall become void with respect to such claim which shall be forfeited hereunder.



ADDENDUM NO. 1

Attaching to and forming part of policy No. _____

NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT

(BROAD FORM - APPLICABLE TO LIABILITY ARISING IN THE U.S.A. ITS TERRITORIES AND POSSESSIONS, PUERTO RICO AND THE CANAL ZONE).

It is agreed that the policy does not apply:

- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction,
 - (a) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or
 - (b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.
- II. Under any Medical Payments coverage, or under any Supplementary Payments provision relating to immediate medical or surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if
 - (a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom;

- (b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or
- (c) the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.

IV. As used in this endorsement:

"hazardous properties" include radioactive, toxic or explosive properties;

"nuclear material" means source material, special nuclear material or by-product material;

"source material," "special nuclear material", and "by-product material" have the meanings given them in the Atomic Energy Act of 1954 or in any law amendatory thereof;

"spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor;

"waste" means any waste material (1) containing by-product material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under Paragraph (a) or (b) thereof;

"nuclear facility means"

(a) any nuclear reactor,

(b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,

- (c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,
- (d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste,

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations: "nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self supporting chain reaction or to contain a critical mass of fissionable material;

With respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.

U.S.A.

RADIOACTIVE CONTAMINATION EXCLUSION CLAUSE—LIABILITY—DIRECT
(Approved by Lloyd's Underwriters' Non-Marine Association)

For attachment (in addition to the appropriate Nuclear Incident Exclusion Clause—Liability—Direct) to liability insurances affording worldwide coverage.

In relation to liability arising outside the U.S.A., its Territories or Possessions, Puerto Rico or the Canal Zone, this Policy does not cover any liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel

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ADDENDUM NO. 2

Attaching to and forming part of Policy No. _____

Where this Policy acts as a reinsurance as provided for elsewhere herein the following clause shall apply:-

CLAIMS CONTROL CLAUSE

Notwithstanding anything herein contained to the contrary, it is a condition precedent to any liability under this Policy that:-

- (a) the Reassured shall, upon knowledge of any loss or losses which may give rise to a claim under this Policy, immediately advise the Reinsurers thereof;
- (b) the Reassured shall furnish the Reinsurers with all information available respecting such loss or losses, and the Reinsurers shall have the right to appoint adjusters, assessors and/or surveyors and to control all negotiations; adjustments and settlements in connection with such loss or losses;
- (c) the Reinsured shall make no settlement of any loss covered hereunder without the prior agreement of the Reinsurers hereon.



ADDENDUM NO. 3

Attaching to and forming part of Policy No.

SEEPAGE POLLUTION AND CONTAMINATION COVERAGE ENDORSEMENT

Coverage

Notwithstanding anything contained in Article I, of this Policy, and in consideration of premium \$ included, Insurers agree to indemnify the Insured or pay on behalf of the Insured:

- (a) All sums which the Insured shall be legally liable to pay as damages for personal injury (fatal or non-fatal) and/or loss of, damage to or loss of use of tangible property caused by or alleged to have been caused directly or indirectly by seepage, pollution or contamination arising out of the operations of the Insured;
- (b) The cost of removing, containing, neutralizing or cleaning up seeping, polluting, or contaminating substances emanating from the operations of the Insured; but not to cover repairing, replacing, redesigning or modifying the offending facility.

Provided always that such seepage, pollution or contamination is caused by or arises out of a loss occurrence during the Policy Period.

Additional Exclusions Applicable to this Endorsement only

- (1) (a) Fines and penalties;
(b) Punitive and/or exemplary damages where deemed uninsurable;
- (2) Damage to or loss of use of property belonging to the Insured or in the Insured's care, custody or control;
- (3) Claims resulting directly or indirectly from any seepage, pollution or contamination if such seepage, pollution or contamination
 - (1) results directly from any known violation of any governmental statute, regulation, ordinance or law applicable thereto, (2) is intended or expected from the standpoint of the Insured or any other person or organization acting for or on behalf of the Insured;
- (4) Claims arising from the operations of Creole Petroleum Inc. as respects operations on, over or under water.



Additional Assureds

This insurance shall also indemnify in respect of contractors and/or sub-contractors of the Insured and/or any parties whom the Insured has agreed to hold harmless in respect of liabilities and costs set out in (a) and (b) of Clause 1 (Coverage) of this Endorsement pursuant to operating agreements with such parties.

The limit of Insurers liability and deductible under this extension of coverage shall be the same as the limit of liability and deductible provided for in the Policy to which this endorsement attaches; it being understood and agreed that in the event of a loss involving the coverage under this endorsement and that provided under the basic policy form the limit of liability and deductible contained in the basic policy form shall apply to the overall loss.

All other terms and conditions of this Policy remaining unchanged.

ADDENDUM NO. 4

Attaching to and forming part of Policy No.

JOINT VENTURE CLAUSE ENDORSEMENT

1. It is hereby understood and agreed by the Insured and Insurers that, as regards any liability of the Insured which is insured under this Policy and arises in any manner whatsoever out of the operations or existence of any joint venture, co-venture, joint lease, joint operating agreement or partnership (hereinafter called "Joint Venture") in which the Insured has an interest, the liability of Insurers under this Policy shall be limited to the product of (a) the percentage interest of the Insured in the said Joint Venture and (b) the total limit of liability insurance afforded the Insured by this Policy. Where the percentage interest of the Insured in said Joint Venture is not set forth in writing, the percentage to be applied shall be that which would be imposed by law at the inception of the Joint Venture. Such percentage shall not be increased by the insolvency of others interested in the said Joint Venture.
2. It is further understood and agreed that, where any underlying insurance(s) have been reduced by a clause having the same effect as paragraph 1, the liability of Insurers under this Policy, as limited by paragraph 1, shall be excess of the sum of (a) such reduced limits of any underlying Insurance(s), (b) the limits of any underlying insurance(s) not reduced.
3. It is further understood and agreed that any limits which may be self-insured by the Insured shall, for the purposes of the application of this clause, be deemed to be insured and to incorporate and be subject to an identical joint venture clause.
4. Notwithstanding anything contained herein to the contrary it is understood and agreed that with respect to Joint Ventures the liability of Insurers under this Policy shall apply only to the Named Insured and such liability shall be limited as provided for above.

ADDENDUM NO. 5

Attaching to and forming part of Policy No.

AIRCRAFT REFUELLING ENDORSEMENT

TARBOX

Any "Joint Venture" Clause contained in this Policy shall not apply to any liability of the Insured arising out of "Aircraft Refuelling" of the "Insured's Customer(s)" by the Insured or others if the Insured, as a party to a joint venture, co-venture, joint lease, joint operating agreement or partnership, is solely liable by operation of law or agreement for all the liabilities of such joint venture, co-venture, joint lease, joint operating agreement or partnership, arising out of "Aircraft Refuelling".

"Aircraft Refuelling" includes (1) all operations relating to the storage, sale, handling, or distribution of aviation petroleum and related products, (2) refuelling, defuelling and lubrication, and (3) where incidental to the foregoing, minor repairs to aircraft, servicing and taxiing operations.

"Insured's Customer(s)" as used herein, does not include credit card holder(s) of the Insured when others, except contractors or agents of the Insured, honour such credit card(s) or when others, except contractors or agents of the Insured, perform the Insured's Contract(s) pursuant to assignment(s).

ADDENDUM NO. 6

Attaching to and forming part of Policy No.

AIRCRAFT REFUELLING SUPPLEMENTARY ENDORSEMENT

Notwithstanding anything contained in Addendum No.4, it is hereby noted and agreed that with regard to Aircraft Refuelling (as defined herein) carried out through Joint Ventures (as defined herein), the Joint Venture Clause and/or Aircraft Refuelling Clause as applicable and which are incorporated herein shall apply on the basis of the percentage liability established by operation of law or agreement.

It is further understood and agreed that the underlying layer shall be deemed to be on the same basis.

Nothing contained herein shall operate to increase the Insurer's limit of liability as set forth in Article 11 (1).

ADDENDUM NO. 7

Attaching to and forming part of Policy No. _____

ADDITIONAL INSURED'S ENDORSEMENT

In consideration of the premium charged, it is agreed that the following are added as additional Insureds;

Altona Petrochemical Company Ltd.,
Australian Synthetic Rubber Company Ltd.,
P.T. Stanvac Indonesia,
Petroleum Tankship Company Ltd.,
Petroleum Refineries Australia,

and their affiliated companies as they are now or hereafter constituted.

The inclusion or addition hereunder of more than one Insured shall not operate to increase Insurers limits of liability beyond those set forth in the Declarations.

ADDENDUM NO. 8

Attaching to and forming part of Policy No. _____

EXXON CORPORATION et al

COMBINED DEDUCTIBLE ENDORSEMENT

In consideration of the premium charged, it is understood and agreed that in the event of an occurrence occurring which involves both:-

1. (a) the Assured's Onshore Property (as more fully defined and as covered under Policy No.

or

- (b) the Assured's Offshore Property (as more fully defined and as covered under Policy No.

AND

2. Third Party Liability as more fully defined and covered hereunder.

Then the underlying limit under this Policy shall be reduced by the dollar amount by which the amount of loss applicable to Onshore or Offshore Property which is recoverable under the above mentioned policies exceeds \$15,000,000 but in no event shall the underlying limit under this Policy be less than \$5,000,000.

Nothing contained herein shall operate to increase the Insurers limit of liability as set forth in the Policy to which this endorsement is attached.



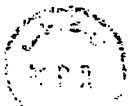
ADDENDUM NO. 9

Attaching to and forming part of Policy No. _____

STEP-DOWN ENDORSEMENT

In the event an occurrence results in the exhaustion of underlying limits and part of the loss is insured in the underlying coverage but excluded by this layer it is agreed that in determination of the amount of the loss covered by this layer Insurers will give the following priority with respects to the order in which the loss led to the exhaustion of the underlying cover, or the point at which the coverage under this layer begins to apply:

1. The part of the loss which is insured by underlying coverage but not by this Policy. (As addendum No 8).
2. The part of the loss which is insured by both underlying coverage and by this Policy.



ADDENDUM NO. 10

Attaching to and forming part of Policy No. _____

"OPOL"

It is understood and agreed that Insurers hereon will indemnify or pay on behalf of the Insured any sum or sums that the Insured may be required to pay following the provisions of the Offshore Pollution Liability Agreement, as amended May 22, 1976, and renewals thereof, but coverage hereon subject to United Kingdom jurisdiction.

However, Insurers hereon shall not be liable for:

1. Fines and penalties, which shall be deemed to include but not restricted to punitive or exemplary damages:
2. Any dues, assessments and other sums properly payable to "The Offshore Pollution Liability Association Limited";
3. Any payment to "The Offshore Pollution Liability Association Limited" for any share of any amount falling due from the Association under the guarantee provided in the Offshore Pollution Liability Agreement;
4. Any changes or alterations to the Offshore Pollution Liability Agreement (as amended May 22, 1976) unless submitted to and approved by Insurers.
5. Incidents occurring outside the policy period hereof as defined in "OPOL" agreement.

Notwithstanding the foregoing this Endorsement shall only pay in excess of the Underlying Limit stated in the Policy and shall not operate to increase Insurers' total limit of liability in respect of any one occurrence.

ADDENDUM NO. 11

Attaching to and forming part of Policy No.

EMPLOYEE BENEFIT LIABILITY EXTENSION

1. INSURING AGREEMENT

It is hereby understood and agreed that this Policy is extended to pay on behalf of the Named Insured all sums which the Insured shall become legally obligated to pay as a result of damages sustained by an employee, prospective employee, former employee or the beneficiaries or legal representatives thereof in the administration of the Insured's Employee Benefit Programs, as defined herein, caused by any negligent act, error or omission of the Insured or any other person for whose acts the Insured is legally liable.

11. EXCLUSIONS

It is understood and agreed that this extension in coverage shall not apply to:

- a) any dishonest, fraudulent, criminal or malicious act, libel, slander, discrimination or humiliation;
- b) bodily injury to, or sickness, disease, or death, of any person, or to injury to or destruction of any tangible property, including the loss of use thereof;
- c) any claim for failure of performance of contract by any Insurer, including failure of any Employee Benefit Program;
- d) any claim based upon the Insured's failure to comply with any law concerning Workmen's Compensation, Unemployment Insurance, Social Security or Disability Benefits;
- e) any claim based upon;
 - 1) failure of stock to perform as represented by the Insured;
 - 2) advice given by an Insured to an employee to participate or not to participate in stock subscription plans;
 - 3) the investment or non-investment of funds;

- f) any claim based upon the Employee Retirement Income Security Act of 1974, Public Law 93-406, commonly referred to as the Pension Reform Act of 1974 and amendments thereto, or similar provisions of any Federal, State or Local Statutory Law or Common Law.

III. COVERAGE, PERIOD AND TERRITORY

This extension in coverage shall apply only to negligent acts, errors or omissions which occur within the United States of America, its territories or possessions or Canada and to claim therefrom which are under the legal jurisdiction of a court of law or court of equity within the territory as defined herein, and then only if claim is made or suit is brought against the Insured for:

- a) Negligent acts, errors or omissions which occur during the policy period and then only if claim is made or suit is brought during the policy period or within one year after the end of the policy period. If during the policy period the Insured shall have knowledge or become aware of any negligent act, error or omission and shall during the policy period, give written notice thereof to the Insurers, then such notice shall be considered a claim hereunder; or
- b) Negligent acts, errors or omissions which have occurred prior to the policy period but then only if during the policy period, the Named Insured first has knowledge of or can reasonably foresee any circumstances which might result in a claim or suit and has given written notice thereof to the Insurers in accordance with the terms of this Policy.

CONDITIONS

1. DEFINITIONS

- a) "Insured" - The word "Insured" wherever it appears herein includes not only the Named Insured but also any partner, executive officer, director, stockholder or employee (provided such employee is authorized to act in the Administration of the Insured's Employee Benefit Programs).

- b) "Employee Benefit Programs" - The term "Employee Benefit Programs" shall mean group life insurance, group health insurance, profit sharing plans, pension plans, employee stock subscription plans, workmen's compensation, unemployment insurance, social security, disability benefits insurance and travel, savings or vacation plans.
- c) "Administration" - The unqualified word "Administration" wherever used herein, shall mean
 - 1) giving counsel to employees with respect to Employee Benefit Programs;
 - 2) interpreting the Employee Benefit Programs;
 - 3) handling of records in connection with the Employee Benefit Programs;
 - 4) effecting, enrollment, termination or cancellation of employees' under the Employee Benefit Programs;

Provided such acts are authorised by the Named Insured.

2. LIMIT OF LIABILITY

The Limit of Liability stated in Item 4 of the Declarations of this Policy is the total limit of liability for all damages arising out of all acts or omissions in connection with the same professional service regardless of the number of claims or claimants.

Notwithstanding the foregoing provision respecting each claim the Limit of Liability stated in Item 4 of the Declarations is the total limit of the Insurers liability hereunder for all damages during each policy year.

The inclusion of more than one Insured in this Policy shall not operate to increase the Insurers limit of liability under this extension.

3. INSURED'S DUTIES IN THE EVENT OF NEGLIGENT ACT, ERROR, OMISSION, CLAIM OR SUIT

- a) Upon the Insured becoming aware of the negligent act, error or omission, written notice containing the fullest information obtainable with respect to the circumstances and the time and place thereof, shall be given by or for the Insured to the Person(s) specified in Article VIII (2) as soon as practicable.

- b) If claim is made or suit is brought against the Insured, the Insured shall immediately forward to the Insurers every demand, notice, summons or other process received by them or their representatives.
- c) The Insured shall cooperate with the Insurers and upon the Insurers request, assist in making settlements in the conduct of suits and in enforcing any rights of contribution or indemnity against any person or organisation who may be liable to the Insured with respect to which insurance is afforded under this Policy; and the Insured shall attend hearings and trials and assist in securing and giving evidence and obtaining the attendance of witnesses. The Insured shall not, except at his own cost, voluntarily make any payment, assume any obligation or incur any expense.

It is expressly understood and agreed that Insurers Total Liability under this extension and as otherwise provided under the form to which it attaches as respects any one loss occurrence shall together in no event exceed the sum as stated in Item 4 of the Declarations.

ADDENDUM NO 12

Attaching to and forming part of Policy No.

It is understood and agreed that effective inception the following is included hereunder as an additional Named Insured:-

SURINAME JOINT VENTURE

It is further understood and agreed that the Joint Venture Clause attached to this Policy does not apply with respect to the operations of this Joint Venture.

It is warranted as a condition of this Policy that the partners in this Joint Venture will warrant that no other insurance applies.

ADDENDUM NO. 13

Attaching to and forming part of Policy No.

It is hereby noted and agreed that the Insured, in common with many other major oil companies has entered into an agreement known as:-

"PRUDHOE BAY UNIT OPERATING AGREEMENT"

It is further understood and agreed that the Insured's Contractual liability resulting from the above agreement is covered hereunder subject to the terms, limitations and conditions of this Policy.

It is also further understood and agreed that for the purposes of the operation of the Joint Venture Clause contained in this Policy, the said "PRUDHOE BAY UNIT OPERATING AGREEMENT" shall be deemed to be a Joint Venture as defined therein.

ADDENDUM NO. 14

Attaching to and forming part of Policy No.

It is understood and agreed that effective inception the following entity is included hereunder as an additional Named Insured:-

N.V. NEDERLANSE AARDOLIE MAATSCHAPPIJ

It is further understood and agreed that the above additional Named Insured shall be subject to the provisions of the Joint Venture Clause contained in this Policy.

ADDENDUM NO. 15

Attaching to and forming part of Policy No: _____

SPECIFIC EXCESS WORKERS' COMPENSATION ACT
LIABILITY EXTENSION

Insurers hereby agree that this policy extends to indemnify the Named Insured in the manner following:

1. INSURING AGREEMENT

If at any time during the period of the policy to which this extension attaches, any employee in the immediate service of the Named Insured shall sustain any personal injury (fatal or non-fatal) by accident or occupational disease while engaged in the service of the Named Insured and the Named Insured shall be liable to make compensation for such injury solely under or by virtue of the Workers' Compensation Law(s) and/or Occupational Disease Law(s) of the United States which may be in force at the time such injury is sustained, the Insurers shall indemnify the Named Insured to the extent hereinafter mentioned against all sums for which the Named Insured shall be so liable.

As regards personal injury (fatal or non-fatal) by accident, this extension is to pay only the excess of \$35,000,000 ultimate net loss in respect of each and every disaster with a limit of liability as set forth in Item 4 of THE DECLARATIONS.

As regards personal injury (fatal or non-fatal) by occupational disease, this extension is to pay only the excess of \$35,000,000 ultimate net loss in respect of each employee with a limit of liability as set forth in Item 4 of THE DECLARATIONS in respect of each employee and in all under this Policy.

2. DEFINITIONS

- (A) The word "disaster" as used in this extension shall mean an accident or series of accidents arising out of one occurrence.
- (B) The words "ultimate net loss" as used in this extension shall be understood to mean the total sum actually paid by way of periodical compensation benefits and/or in final settlement of any claims for Workers' Compensation including occupational disease for which the Named Insured is liable, after making deductions for all recoveries or benefits and for all claims upon other insurances or re-insurances, whether collected or not, and shall also include expenses and "costs".



(C) The word "costs" as used in this extension shall mean adjustment, investigation and legal expenses (excluding, however, all expenses for salaried employees and retained counsel of and all office expenses of the Named Insured) incurred with the written consent of the Insurers.

3. It is further understood and agreed that not later than twenty-four months from the expiry date of this Policy, the Named Insured shall advise the Insurers of all claims not finally settled which are likely to result in claims under this Policy. The Insurers may then or at any time thereafter intimate to the Named Insured their desire to be released from liability in respect of any one or more of such claims. In such event, the Named Insured and the Insurers shall mutually appoint an Actuary or Appraiser to investigate, determine and capitalise such claim or claims and the payment by the Insurers of their portion of the amount so ascertained to be the capitalised value of such claim or claims shall constitute a complete and final release of the Insurers.

Nothing contained herein shall operate to increase the Insurers Limit of Liability as set forth in Article II of this Policy.

ADDENDUM NO. 16

Attaching to and forming part of Policy No.

UNIT OPERATING AGREEMENTS

It is understood and agreed that so called "Unit Operating Agreements", are deemed to be Joint Ventures and accordingly subject to the application of the Joint Clause herein, which, for the purposes of this endorsement, shall apply on the basis of the Insureds' percentage of liability established by operation of law or unit operating agreement.

ADDENDUM NO. 17

Attaching to and forming part of Policy No.

It is hereby understood and agreed that in those instances where the Insured have an arrangement whereby policies are issued by A.I.R.C.O. affording such coverage as is afforded hereunder then this Policy shall be held to be a reinsurance of and to indemnify A.I.R.C.O. but only to the extent that such coverage is afforded under this Policy by virtue of its terms, conditions and exclusions.

It is further understood and agreed that nothing contained in the foregoing shall operate to increase Insurers limit of liability hereunder beyond \$25,000,000 any one loss occurrence or make this policy respond in excess of less than \$35,000,000 any one loss occurrence, except as specifically provided for elsewhere herein.

ADDENDUM NO. 18

Attaching to and forming part of Policy No.

It is noted and agreed that with effect from Inception, AVIATION SERVICES SAUDI ARABIA LTD., a Joint Venture known as EXXON ASSA, is included as additional Named Insured with 100% coverage available hereon.

ADDENDUM NO. 19

Attaching to and forming part of Policy No.

It is noted and agreed that effective 1st January, 1980 an Exxon Corp. Affiliate, Esso Exploradora Y. Productora Argentina Inc. is engaged in a Joint Venture involving exploration activities offshore Argentina.

It is further noted and agreed that for the purposes of this operation the Joint Venture Clause hereon is waived with 100% coverage provided hereon.

ADDENDUM NO. 20

Attaching to and forming part of Policy No.

It is noted and agreed that with effect from 1st July, 1980 RELIANCE ELECTRIC COMPANY is included for cover hereon as an additional Insured, subject to payment of an Additional Premium calculated at pro rata of \$7,540.99 per annum. It is further understood and agreed that as respect the above additional Insured the following "Aviation Products Exclusion" shall apply:

AVIATION PRODUCTS EXCLUSION

It is understood and agreed that this policy does not apply to liability imposed upon the Insured by law or assumed under contract or agreement by the Insured involving "Aviation Products".

The term "Aviation Products" as used in this exclusion means any aircraft (including missiles or space-craft and any ground support or control equipment used therewith) and any product furnished by the Insured and installed in aircraft or used in connection with aircraft or for spare parts for aircraft, or tooling used for the manufacture thereof, including ground handling tools and equipment and also means training aids, instruction, manuals, blueprints, engineering or other data, engineering or other advice and services and labour relating to such aircraft or products.

ADDENDUM NO. 21

Attaching to and forming part of Policy No.

It is hereby understood and agreed that in respect of Imperial Oil Company of Canada the Insured have an arrangement whereby the American Home Insurance Company issue policies affording such coverage as is afforded hereunder as a consequence of which it is hereby agreed that this Policy shall be held to be a reinsurance of and to indemnify American Home Insurance Company but only to the extent that such coverage is afforded under this Policy by virtue of its terms, conditions and exclusions.

It is further understood and agreed that nothing contained in the foregoing shall operate to increase Insurers limit of liability hereunder beyond \$25,000,000 any one loss occurrence or make this policy respond in excess of less than \$35,000,000 any one loss occurrence, except as specifically provided for elsewhere herein.

It is understood and agreed that the percentage signed by each Underwriting Syndicate is its proportion of 100% of limits stated herein

Definitive Numbers of Syndicates and Amount, Percentage or Proportion of the Total Sum Insured hereunder shared between the Members of those Syndicates.

FOR LPSO USE ONLY	BROKER	LPSO NO. & DATE		FOR LPSO USE ONLY	BROKER	LPSO NO. & DATE	
	509	52820	29 5 80		509	52820	29 5 80
787				788			
AMOUNT, PERCENTAGE OR PROPORTION	SYNDICATE	UNDERWRITER'S REF.	PAGE	AMOUNT, PERCENTAGE OR PROPORTION	SYNDICATE	UNDERWRITER'S REF.	PAGE
			1				2
PERCENT				PERCENT			
4.02	933	920DJ2K80928		1.58	209	91791721A	
0.33	937	920DJ2K80928		THE LIST OF UNDERWRITING MEMBERS OF LLOYDS IS NUMBERED 1980/ 5			
3.38	812	NAV214521DA1					
0.59	972	NAV214521DA1					
1.96	869	NAV214521DA1					
3.95	127	305E01721D79					
0.19	573	613C390458					
1.19	317	FE00624D9101					
1.38	273	NAT502721D60					
1.18	65	596X24D79					
0.24	67	596X24D79					
1.98	927	ISA24D9					
1.19	368	21D9823					
0.59	735	24301X55XD					
0.20	178	24301X55XD					
1.19	448	7020000X24D9					
TOTAL LINE	NO. OF SYND.	FOR LPSO USE ONLY		TOTAL LINE	NO. OF SYND.	FOR LPSO USE ONLY	
		25.14			17 5A	8810	



LDN 310,584 EXXON 04376

Lloyd's Policy

Code 4 USB

SC

R/N HAO26780

a/c. EXXON CORPN. et al.

12 mos. @ 1/1/80

J(A)



Lloyd's, London

LDN 310,584 EXXON 04377

EXXON CORPORATION ET AL

LAIFER \$ 25,000,000 EXXON \$ 35,000,000 - Step Down Wording

In consideration of premium of \$ included it is understood and agreed that in the event of an occurrence occurring which involves both:-

1. (a) the Assured's onshore property (as more fully defined and as covered under Policy No. to be advised)

OR

- (b) the Assured's offshore property (as more fully defined and as covered under Policy No. to be advised)

AND

2. This Policy, as more fully defined and covered hereunder, then the deductible under this policy shall be reduced by the dollar amount by which the amount of loss applicable to Onshore or Offshore Property exceeds \$ 15,000,000 but in no event shall the deductible under this policy be less than \$ 2,000,000.

Nothing contained herein shall operate to increase the underwriters limit of liability as set forth in the policy to which this endorsement is attached.

LDN 310,584 EXXON 04378

"OPOL"

It is understood and agreed that Insurers hereon will indemnify or pay on behalf of the Insured any sum or sums that the Insured may be required to pay following the provisions of the Offshore Pollution Liability Agreement, as amended May 22, 1976, and renewals thereof, but coverage hereon subject to United Kingdom jurisdiction.

However, Insurers hereon shall not be liable for:

1. Fines and penalties, which shall be deemed to include but not restricted to punitive or exemplary damages imposed under the laws of any State;
2. Any dues, assessments and other sums properly payable to "The Offshore Pollution Liability Association Limited";
3. Any payment to "The Offshore Pollution Liability Association Limited" for any share of any amount falling due from the Association under the guarantee provided in the Offshore Pollution Liability Agreement;
4. Any changes or alterations to the Offshore Pollution Liability Agreement (as amended May 22, 1976) unless submitted to and approved by Insurers.
5. Incidents occurring outside the policy period hereof as defined in "OPOL" agreement.

Notwithstanding the foregoing this Endorsement shall only pay in excess of the Underlying Limit stated in the Policy and shall not operate to increase Insurers' total limit of liability in respect of any one occurrence.

LDN 310,584 EXXON 04379

SEEPAGE POLLUTION AND CONTAMINATION COVERAGE ENDORSEMENT

Coverage

Notwithstanding anything contained in Article I, of this Policy, and in consideration of premium \$ included, Insurers agree to indemnify the Insured or pay on behalf of the Insured:

- (a) All sums which the Insured shall be legally liable to pay as damages for personal injury (fatal or non-fatal) and/or loss of, damage to or loss of use of property caused by or alleged to have been caused directly or indirectly by seepage, pollution or contamination arising out of the operations of the Insured;
- (b) The cost of removing, containing, neutralizing or cleaning up seeping, polluting, or contaminating substances emanating from the operations of the Insured; but not to cover repairing, replacing, redesigning or modifying the offending facility.

Provided always that such seepage, pollution or contamination is caused by or arises out of a loss occurrence during the Policy Period.

Additional Exclusions Applicable to this Endorsement only.

- (1) ^{and Penalties.} ~~(a) Fines, penalties, punitive or exemplary damages;~~
(b) Punitive and/or exemplary damages when deemed uninsurable.
- (2) Damage to or loss of use of property belonging to the Insured or in the Insured's care, custody or control;
- (3) Claims resulting directly or indirectly from any seepage, pollution or contamination if such seepage, pollution or contamination (1) results directly from any knowing violation of any governmental statute, regulation, ordinance or law applicable thereto, (2) is intended or expected from the standpoint of the Insured or any other person or organization acting for or on behalf of the Insured;
- (4) Claims arising from the operations of Creole Petroleum Inc. as respects operations on, over or under water.

Additional Assureds

This insurance shall also indemnify in respect of contractors and/or sub-contractors of the Insured and/or any parties whom the Insured has agreed to hold harmless in respect of liabilities and costs set out in (a) and (b) of Clause 1 (Coverage) of this Endorsement pursuant to operating agreements with such parties.

The limit of Insurers liability and deductible under this extension of coverage shall be the same as the limit of liability and deductible provided for in the Policy to which this endorsement attaches; It being understood and agreed that in the event of a loss involving the coverage under this endorsement and that provided under the basic policy form the limit of liability and deductible contained in the basic policy form shall apply to the overall loss.

~~All other terms and conditions of this Policy remaining unchanged.~~

LDN 310,584 EXXON 04380

WATERCRAFT EXCLUSION

- (G) Claims made against the Insured arising out of the operation maintenance or use of any watercraft over 50 feet in length owned or leased or chartered by the Insured, while away from premises owned, rented or controlled by the Insured except liability of the Named Insured for watercraft not owned by them, but this exception does not apply to leased or chartered watercraft; it being understood and agreed that this exclusion shall not apply to the liability of the Named Insured for personal injury to their employees, unless such liability is already excluded under Exclusion (a) above.

For the purpose of this policy the following shall not be deemed to be watercraft except whilst in transit:-

As installation of any kind, fixed or mobile which is used for the purpose of exploring for, producing, treating, storing, or transporting oil or gas from the seabed or its subsoil, excluding any tank vessel not being used for storage of oil or gas commencing at the loading manifold thereof and excluding absolutely any self propelled tank or Supply Vessel.

LDN 310,584 EXXON 04381

CLAIMS CONTROL CLAUSE

Where this policy acts as a reinsurance, the following clause shall apply:-

Notwithstanding anything herein contained to the contrary, it is a condition precedent to any liability under this policy that:-

- (a) the Reassured shall, upon knowledge of any loss or losses which may give rise to a claim under this policy, promptly advise these Underwriters thereof.
- (b) the Reassured shall furnish the Underwriters with all information available respecting such loss or losses, and the Underwriters shall have the right to appoint adjusters, assessors and/or surveyors and to control all negotiations, adjustments and settlements in connection with such loss or losses.

LDN 310,584 EXXON 04382

CTS
MKT_0201 - POLICY/MARKET LISTING (Direct)

21-Jan-1998 03:43 PM
Page 446

Assured : EXX EXXON CORPORATION
Policy Number : 808H1803 Period : 01-JAN-80 To 01-JAN-81

Policy Layer : 5
Broker : 508 - C.T. BOWRING & CO., LTD.
Coinsurance : .000000%
Asbestos Costs : Pollution Costs : I Aggregate Extension :
Primary : 0
Comment :
Currency : USD - US DOLLARS
Policy Type : ZZZ - Unknown

Named Assured	Inception Date	Expiry Date
EXXON CORPORATION	01-JAN-80	01-JAN-81

Policy Limits

Type	Class	Qual	Value	Excess	Comments	Assured	OAD	CS
CSL	NP	OCC	25000000	0	35,000,000	EXXON CORPORATION	0	C

LDN 310,584 EXXON 04383

CORNELL-2009-104(e)-004494

CTS

21-Jan-1998 03:43 PM

MKT_0201 - POLICY/MARKET LISTING (Direct)

Page 447

Assured : EXX EXXON CORPORATION

Policy Number : 80BH1803 Period : 01-JAN-80 To 01-JAN-81

Placement Information

Slip No : 1

Involvement : 100.000000%

LPSO No : 52820 Date : 29-MAY-80 Year : 1980

ILU No : Date : Year :

LIRMA No : Date : Year :

LUNCO : LUCRO :

LACC : LCO :

Lead Syndicate : 933 Slip Leader : 933

Lead Company :

Aviation Code : Non-Marine Code : Marine Code : G Risk Code :

Market Lines

Bureau	Insurer	Name	Line	Underwriter Reference	Status
L	933	SYNDICATE 933	4.020000	920DJ2K8092B	S
L	937	SYNDICATE 937	.330000	920DJ2K8092B	S
L	812	SYNDICATE 812	3.380000	NAV214521DA1	S
L	972	SYNDICATE 972	.580000	NAV214521DA1	S
L	889	SYNDICATE 889	1.960000	NAV214521DA1	S
L	127	SYNDICATE 127	3.950000	NAV214521DA1	S
L	573	SYNDICATE 573	.190000	813C39045B	S
L	317	SYNDICATE 317	1.180000	FE00624D9101	S
L	273	SYNDICATE 273	1.380000	NAT502721D60	S
L	085	SYNDICATE 085	1.180000	596X24079	S
L	067	SYNDICATE 067	.240000	596X24079	S
L	927	SYNDICATE 927	1.980000	ISA2408	S
L	368	SYNDICATE 368	1.190000	2109823	S
L	735	SYNDICATE 735	.580000	24301X55XD	S
L	178	SYNDICATE 178	.200000	24301X55XD	S
L	448	SYNDICATE 448	1.190000	7020000X2409	S
L	209	SYNDICATE 209	1.580000	91791721A	S
O	T-NOVA	TERRA NOVA INS	1.190000	80MH57569YA	S

Total : 26.330000 % taken by 18 lines.

LDN 310,584 EXXON 04384

CORNELL-2009-104(e)-004495

No. 80RH1803

Whereas EXXON CORPORATION et al.

of

hereinafter called the Assured, have paid *
Premium or Consideration to Us, the undersigned Assurers to
insure against loss as follows, viz.:

1.19% part of 100% of
limits stated herein

* U.S.\$4,284.00 part of
U.S.\$360,000.00

as attached

during the period commencing with the day of
as attached 19 , and ending with the
day of as attached 19 , both days inclusive.

Now know ye that we the undersigned Assurers do
hereby bind ourselves each **Company** for itself only and not
the one for the other, to pay or make good to the Assured or the
Assured's Executors, Administrators and Assigns, all such loss
as above stated, not exceeding the sum of

one point one nine per cent part of one hundred per cent of
limits stated herein
in all, that the Assured may sustain during the said period,
within Seven Days after such loss is proved and that in
proportion to the several sums by each of us subscribed against
our respective names not exceeding the several sums aforesaid.

If the Assured shall make any claim knowing the same to
be false or fraudulent as regards amount or otherwise, this
Policy shall become void and all claim thereunder shall be
forfeited.

IN WITNESS whereof we the said Assurers have set our
names and sums assured in London, this 27th day of

June 19 83

R. G. T. J.

316A

LDN 310,584 EXXON 04385

1.19%

Terra Nova Insurance Company Limited

80MB575691A

R. G. Turk

27 June 1987

LDN 310,584 EXXON 04386

575691A

Assured/
Reinsured: For account of EXXON CORPORATION and its Affiliated Companies et al.
and/or as Reinsurance of ANCON INSURANCE COMPANY and Affiliated
Companies et al.

Conveyances: -

Period: 12 cal mos @ 00.00 hours 1st January, 1980 Greenwich Mean Time.

Interest: BROAD FORM LIABILITIES insurance (including Aircraft Liability,
Workmens/Employers Liability, Seepage and Pollution) and as per form.

Sum Insured: 100% Limit of Liability U.S.\$25,000,000 each and every occurrence
excess of U.S.\$35,000,000 each and every occurrence (except where
special "Step-Down" Agreement applies as per wording.

Trading: -

Conditions: As per form of Underlying Policy or Policies in so far as applicable
to the special terms of this insurance.

Premium: 100% Premium = U.S.\$360,000.00

LDN 310,584 EXXON 04387

No. 808H1803

LONDON.

Insurance Policy.
[Companies.]

SC

R/N HA026780

a/c. EXXON CORPN.et al.

Date of expiry 31/12/80

LDN 310,584 EXXON 04388